B & F Committee
11/17/2015
3:00 PM

Agenda	Facilitator
Financial Indicators Report on updated information	**Chris**
Projection review updated numbers in projection	**Chris/Andy/Rob/Glee**
Past President's Program proposal to change to undesignated general net asset **Action: recommendation to board**	**Andy/Glee**
Investment Recommendation proposal to add funds to our mutual fund portfolio **Action: recommendation to board**	**Andy/Chris**

Next call

1/26/2016 3:00 PM

2015-16 PROJ SUMMARY

	Summary	GL Acct	Projection 2015-16	Budget 2015-16	Difference Projection 2015-16 & Budget 2015-16	Actual 2014-15	Difference Projection 2015-16 & Actual 2014-15	Actual 2013-14	Difference Projection 2015-16 & Actual 2013-14	Actual 2012-13
	REVENUES									
1	Dues Renewal - Organizations	40000	2,624,585	2,582,594	41,991	2,567,653	56,932	2,450,088	174,497	2,124,055
2	Dues New - Organizations	40050	74,720	68,925	5,795	75,941	(1,221)	92,006	(17,286)	72,996
3	Dues Renewal - Corporates	40100	110,000	99,000	11,000	109,450	550	146,148	(36,148)	112,980
4	Dues New - Corporates	40150	25,300	11,000	14,300	25,850	(550)	16,740	8,560	18,000
5	Dues Renewal - Individual	40500	330	540	(210)	430	(100)	350	(20)	550
6	Dues New - Individual	40550	240	120	120	485	(245)	1,015	(775)	765
7	Dues - Region Allocation	40600	0	0	0	0	0	0	0	0
8	Data-On-Demand	41000	1,095,845	1,095,845	0	1,228,557	(132,712)	1,037,636	58,209	893,171
9	Survey Reports	41050	352,700	352,700	0	375,938	(23,238)	344,901	7,799	266,501
10	Special Studies	41100	0	0	0	790	(790)	9,050	(9,050)	4,554
11	Publications	42000	3,250	3,250	0	6,793	(3,543)	16,805	(13,555)	23,083
12	Royalties	42050	0	0	0	0	0	53	(53)	292
13	Advertising	42500	150,000	140,000	10,000	163,435	(13,435)	154,280	(4,280)	170,293
14	Subscriptions	42600	82,875	206,900	(124,025)	101,985	(19,110)	97,635	(14,760)	61,600
15	Conference Scholarships	42700	40,000	40,000	0	38,890	1,110	36,500	3,500	51,700
16	Shipping Charges	42800	120	120	0	637	(517)	911	(791)	1,106
17	Registrations	43000	933,265	967,522	(34,257)	923,370	9,895	1,034,208	(100,943)	900,079
18	Sponsorships	43100	828,000	781,832	46,168	823,485	4,515	745,700	82,300	803,535
19	Exhibit Booths	43200	542,745	507,290	35,455	544,965	(2,220)	603,585	(60,840)	454,985
20	Advertisement	43300	7,250	7,900	(650)	7,300	(50)	4,239	3,011	11,443
21	Other Conference	43400	0	0	0	3,545	(3,545)	0	0	0
22	Invest - Dividend & Interest	48000	20,000	20,000	0	28,582	(8,582)	19,039	961	28,472
23	Unrealized Gain (Loss) on Investments	48200	0	0	0	(45,949)	45,949	31,412	(31,412)	23,920
24	Gain (Loss) on Investments	48250	0	0	0	71,515	(71,515)	85,385	(85,385)	32,202
25	Gain (Loss) on Disposal of Assets	48900	0	0	0	450	(450)	(183)	183	0
26	Rewards Redeemed	48950	3,100	0	3,100	5,877	(2,777)	3,500	(400)	0
27	Miscellaneous Income	49000	15,000	10,000	5,000	12,331	2,669	13,899	1,101	13,989
	TOTAL REVENUES		**$ 6,909,325**	**$ 6,895,538**	**$ 13,787**	**$ 7,072,305**	**$ (162,980)**	**$ 6,944,902**	**$ (35,577)**	**$ 6,070,271**

2015-16 PROJ SUMMARY

	Summary	GL Acct	Projection 2015-16	Budget 2015-16	Difference Projection 2015-16 & Budget 2015-16	Actual 2014-15	Difference Projection 2015-16 & Actual 2014-15	Actual 2013-14	Difference Projection 2015-16 & Actual 2013-14	Actual 2012-13
	COSTS AND EXPENSES									
	Employee Costs									
28	Salaries	50000	2,491,928	2,508,107	(16,179)	2,530,071	(38,143)	2,322,243	169,685	2,142,179
29	Fringe Benefits	50900	726,841	793,270	(66,429)	693,976	32,865	631,692	95,149	584,996
30	Temporary Services	51000	0	3,000	(3,000)	13,183	(13,183)	665	(665)	3,035
31	Professional Development	51100	62,440	59,540	2,900	49,359	13,081	34,587	27,853	23,570
32	Relocation	51200	13,223	12,000	1,223	0	13,223	0	13,223	6,105
33	Education Assistance	51250	0	0	0	0	0	2,824	(2,824)	7,310
34	Wellness	51300	13,409	13,409	0	9,191	4,218	10,759	2,650	8,345
35	Other Employment	51900	25,328	0	25,328	25,644	(316)	0	25,328	3,651
	Total Employee Costs		**$ 3,333,169**	**$ 3,389,326**	**$ (56,157)**	**$ 3,321,424**	**$ 11,745**	**$ 3,002,770**	**$ 330,399**	**$ 2,779,191**
	Professional Services									
36	Professional Fees-Legal	52000	70,500	70,500	0	58,817	11,683	68,708	1,792	64,321
37	Professional Fees-Acctg	52050	20,000	20,000	0	18,287	1,713	18,390	1,610	18,042
38	Payroll Outsourcing Fees	52100	0	0	0	0	0	0	0	4,285
39	Consulting Fees	52200	63,800	111,300	(47,500)	134,571	(70,771)	77,376	(13,576)	58,818
40	Contractual Services	52300	131,050	76,382	54,668	104,409	26,641	103,788	27,262	130,170
41	Natl Office - Region Conf	52900	0	0	0	0	0	0	0	0
	Total Professional Services		**$ 285,350**	**$ 278,182**	**$ 7,168**	**$ 316,084**	**$ (30,734)**	**$ 268,262**	**$ 17,088**	**$ 275,636**

2015-16 PROJ SUMMARY

	Summary	GL Acct	Projection 2015-16	Budget 2015-16	Difference Projection 2015-16 & Budget 2015-16	Actual 2014-15	Difference Projection 2015-16 & Actual 2014-15	Actual 2013-14	Difference Projection 2015-16 & Actual 2013-14	Actual 2012-13
	Travel/Meeting									
42	Travel	53000	453,497	442,703	10,794	294,217	159,280	242,044	211,453	205,597
43	Local Travel	53050	0	0	0	0	0	12	(12)	12
44	Representation	53100	1,700	1,700	0	2,079	(379)	1,782	(82)	1,745
45	UPA/UHR Conference	53150	4,000	4,000	0	3,002	998	4,168	(168)	0
46	Region Board Meetings	53200	0	2,864	(2,864)	43,335	(43,335)	62,563	(62,563)	50,998
47	Facilities	53300	803,786	750,790	52,996	608,589	195,197	860,373	(56,587)	692,095
48	Special Events	53350	52,555	138,281	(85,726)	118,812	(66,257)	119,979	(67,424)	148,912
49	Speakers Fees	53400	102,000	89,083	12,917	78,850	23,150	81,250	20,750	79,500
50	Audio Visual	53450	165,151	147,599	17,552	136,240	28,911	160,486	4,665	102,881
51	Exhibits	53500	112,356	85,839	26,517	93,174	19,182	104,999	7,357	71,343
52	Conference Supplies	53600	40,362	59,439	(19,077)	45,418	(5,056)	48,951	(8,589)	78,524
53	ADA Compliance	53700	9,310	4,834	4,476	0	9,310	5,320	3,990	2,063
54	Licensing Fees	53750	938	391	547	1,234	(296)	1,005	(67)	643
55	Awards	53800	80,968	78,086	2,882	95,351	(14,383)	124,432	(43,464)	124,466
	Total Travel/Meeting		**$ 1,826,623**	**$ 1,805,609**	**$ 21,014**	**$ 1,520,301**	**$ 306,322**	**$ 1,817,364**	**$ 9,259**	**$ 1,558,779**
	Printing, Postage & Mail House									
56	Printing	55600	80,448	93,814	(13,366)	84,796	(4,348)	90,318	(9,870)	78,232
57	Postage	54500	45,974	54,622	(8,648)	46,095	(121)	55,778	(9,804)	45,528
58	Mail House Charges	54550	4,970	6,579	(1,609)	5,795	(825)	7,268	(2,298)	5,898
	Total Printing, Postage & Mail House		**$ 131,392**	**$ 155,015**	**$ (23,623)**	**$ 136,686**	**$ (5,294)**	**$ 153,364**	**$ (21,972)**	**$ 129,658**
	Other Communications & Publications									
59	Advertising	54200	21,450	31,000	(9,550)	26,655	(5,205)	14,490	6,960	1,391
60	Telephone/Internet	54300	44,420	40,981	3,439	46,436	(2,016)	41,596	2,824	50,265
61	Cost of Publications Sold	55000	810	810	0	53,487	(52,677)	4,633	(3,823)	15,206
	Total Other Communications & Publications		**$ 66,680**	**$ 72,791**	**$ (6,111)**	**$ 126,578**	**$ (59,898)**	**$ 60,719**	**$ 5,961**	**$ 66,862**

2015-16 PROJ SUMMARY

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	Office Operation									
62	Office Supplies	56000	9,000	9,000	0	5,664	3,336	8,172	828	5,664
63	Books	56050	800	800	0	597	203	382	418	1,474
64	Memberships	56100	21,311	21,311	0	19,710	1,601	26,420	(5,109)	16,214
65	Subscriptions	56150	4,595	3,995	600	4,183	412	3,752	843	3,015
66	Equipment/Furniture Purchases	56200	25,947	20,060	5,887	44,996	(19,049)	20,345	5,602	8,926
67	Equipment Repairs	56250	100	100	0	0	100	0	100	15
68	Equipment Rental	56300	8,384	8,384	0	8,077	307	8,163	221	8,424
69	Storage Costs	56350	0	0	0	0	0	574	(574)	375
70	Bank Charges	56400	7,500	7,500	0	6,708	792	6,734	766	6,319
71	Credit Card Processing Fees	56450	110,801	111,500	(699)	123,987	(13,186)	113,083	(2,282)	89,081
72	Nat'l Office Team Building	56600	3,800	3,800	0	2,389	1,411	3,372	428	4,103
73	Insurance	56700	43,350	47,500	(4,150)	46,302	(2,952)	35,924	7,426	31,320
74	Depreciation-Furn & Fixture	56800	2,279	1,369	910	6,013	(3,734)	10,658	(8,379)	10,492
75	Depreciation-Office Equip	56850	64	1,493	(1,429)	591	(527)	855	(791)	2,828
	Total Office Operation		**$ 237,931**	**$ 236,812**	**$ 1,119**	**$ 269,217**	**$ (31,286)**	**$ 238,434**	**$ (503)**	**$ 188,250**
	Building									
76	Building Services	57000	68,257	60,256	8,001	49,132	19,125	47,825	20,432	69,769
77	Building Insurance	57050	6,793	7,002	(209)	1,550	5,243	6,096	697	6,096
78	Electric	57100	26,003	26,003	0	18,775	7,228	19,321	6,682	19,224
79	Water & Sewer	57150	1,200	1,200	0	1,171	29	999	201	850
80	Depreciation - Building	57550	62,040	62,040	0	62,034	6	62,034	6	62,034
81	Other Building Costs	57800	0	0	0	0	0	0	0	787
	Total Building		**$ 164,293**	**$ 156,501**	**$ 7,792**	**$ 132,662**	**$ 31,631**	**$ 136,275**	**$ 28,018**	**$ 158,760**

2015-16 PROJ SUMMARY

	Summary	GL Acct	Projection 2015-16	Budget 2015-16	Difference Projection 2015-16 & Budget 2015-16	Actual 2014-15	Difference Projection 2015-16 & Actual 2014-15	Actual 2013-14	Difference Projection 2015-16 & Actual 2013-14	Actual 2012-13
	Technology									
82	Internet & Website Fees	58000	103,736	101,936	1,800	94,456	9,280	101,504	2,232	106,273
83	Maintenance Contracts	58100	121,504	101,707	19,797	113,943	7,561	98,014	23,490	91,329
84	Softwares/ Databases	58200	29,011	29,011	0	17,111	11,900	12,294	16,717	2,024
85	Technical Consultants	58500	116,990	116,990	0	107,124	9,866	138,824	(21,834)	120,637
86	Technical Training	58600	13,200	13,200	0	8,513	4,687	5,479	7,721	3,866
87	Depreciation - Info Sys Equipment	58800	72,399	72,655	(256)	66,142	6,257	93,755	(21,356)	113,535
	Total Technology		**$ 456,840**	**$ 435,499**	**$ 21,341**	**$ 407,289**	**$ 49,551**	**$ 449,870**	**$ 6,970**	**$ 437,664**
	Other									
88	Federal & State Taxes	59100	18,000	17,000	1,000	17,745	255	14,067	3,933	15,643
89	Annual Report	59200	500	500	0	312	188	425	75	345
90	Member Engagement	59550	70,000	50,333	19,667	2,799	67,201	2,351	67,649	4,122
91	Other Regional Activities	59600	0	0	0	18,250	(18,250)	11,250	(11,250)	6,150
92	Gifts	59700	6,007	8,875	(2,868)	3,601	2,406	6,162	(155)	8,324
93	Donations	59750	4,500	3,499	1,001	4,409	91	3,300	1,200	643
94	Miscellaneous	59900	0	0	0	100	(100)	9	(9)	61
	Total Other		**$ 99,007**	**$ 80,207**	**$ 18,800**	**$ 47,216**	**$ 51,791**	**$ 37,564**	**$ 61,443**	**$ 35,288**
	TOTAL EXPENSES		**$ 6,601,285**	**$ 6,609,942**	**$ (8,657)**	**$ 6,277,457**	**$ 323,828**	**$ 6,164,622**	**$ 436,663**	**$ 5,630,088**
	TOTAL REVENUE OVER EXPENSES		**$ 308,040**	**$ 285,596**	**$ 22,444**	**$ 794,848**	**$ (486,808)**	**$ 780,280**	**$ (472,240)**	**$ 440,183**
			$ 308,040	**$ 285,596**	**$ 22,444**	**$ 794,848**	**$ (486,808)**	**$ 780,280**	**$ (472,240)**	**$ 440,183**

Projection update for 2015-16

Changes in Cost Center Detail by Account

October 2015

	Income Increase (Decrease) from budget	Expense Increase (Decrease) from budget	Comments
Administrative			
Rewards Redeemed	3,100	0	actual to date
Miscellaneous Income	5,000	0	AAU HR Institute admin fee increase
Salaries	0	12,396	
Fringes	0	(5,698)	
Temporary Services	0	(3,000)	moved to Salaries
Professional Development	0	2,900	additional for Leah
Consulting Fees	0	5,000	additional Wells Fargo advisory fees
Subscriptions	0	600	
Equipment/Furniture Purchases	0	5,000	soft seating in old Communications area
Deprec - Furn & Fix	0	910	
Building - see schedule	0	1,831	
Deprec - Office Equip	0	(1,429)	
Deprec - Info Sys Equipment	0	(256)	
Federal & State Taxes	0	1,000	
Total Administrative Changes	8,100	19,254	
Info Systems			
Salaries	0	2,839	
Fringes	0	(2,863)	
Telephone/Internet	0	3,200	Cell phone reimb for new/remote & DC employees
Equipment/Furniture Purchases	0	887	
Internet & Website Fees	0	1,800	
Maintenance Contracts	0	19,797	Socius (online community) was not in original budget
Total Info System Changes	0	25,660	
Human Resources			
Fringes	0	(225)	
Relocation	0	1,223	
Other Employment	0	25,328	Jackie recruitment fee
Total Human Resources Changes	0	26,326	
Government Relations			
Salaries	0	36,118	Add Basil
Fringes	0	6,003	Add Basil
Total Government Relations Changes	0	42,121	

Projection update for 2015-16

Changes in Cost Center Detail by Account

October 2015

	Income Increase (Decrease) from budget	Expense Increase (Decrease) from budget	Comments
501(h) Activities			
Salaries	0	373	
Fringes	0	21	
Consulting Fees	0	2,000	
Total 501(h) Activities Changes	0	2,394	
Membership			
Dues organizations - renewal	41,991	0	adjust to actual collections 10/31/2015
Dues organizations - new	5,795	0	adjust to actual collections 10/31/2015
Dues other - renewal	11,000	0	adjust to actual collections 10/31/2015
Dues other - new	14,300	0	adjust to actual collections 10/31/2015
Dues Renewal - Individual	(210)	0	adjust to actual collections 10/31/2015
Dues New - Individual	120	0	adjust to actual collections 10/31/2015
Salaries	0	1,449	
Fringes	0	(4,144)	
Printing	0	(3,000)	
Postage	0	(2,000)	
Mail House charges	0	(1,000)	
CC Processing Fees	0	872	
Building - see schedule	0	1,323	
Total Membership Changes	72,996	(6,500)	
Chapters			
Salaries	0	(509)	
Fringes	0	(821)	
Travel	0	(2,062)	
Awards	0	105	
Insurance	0	(250)	
Total Chapters Changes	0	(3,537)	

Projection update for 2015-16

Changes in Cost Center Detail by Account

October 2015

	Income Increase (Decrease) from budget	Expense Increase (Decrease) from budget	Comments
Communications Admin			
Advertising - JobLine	10,000	0	
Sponsorships	6,000	0	PeopleAdmin awards increase
Salaries	0	(39,336)	Use Web Mgr position funds to increase contractual services
Fringes	0	(15,259)	Use Web Mgr position funds to increase contractual services
Contractual Services	0	50,000	Temporarily outsourced Web Mgr position
Awards	0	6,000	PeopleAdmin awards increase offset by additional sponsorship funding
CC Processing Fees	0	249	
Building - see schedule	0	881	
Total Communications Admin Changes	16,000	2,535	
Publications			
Salaries	0	35	
Fringes	0	(10)	
Total Publications Changes	0	25	
The Higher Education Workplace			
Salaries	0	6	
Fringes	0	(789)	
Postage	0	4,000	increase # of issues as membership & representatives increase
Mail House	0	500	
Total The HE Workplace Changes	0	3,717	
LPD Admin			
Salaries	0	1,394	
Fringes	0	(1,797)	
Building - see schedule	0	923	
Total LPD Admin Changes	0	520	
eLearning			
Subscriptions	(124,025)	0	Reduced revenue based on sales to date
Salaries	0	1,285	
Fringes	0	(2,740)	
CC Processing Fees	0	(3,162)	
Total eLearning Changes	(124,025)	(4,617)	

Projection update for 2015-16

Changes in Cost Center Detail by Account

October 2015

	Income Increase (Decrease) from budget	Expense Increase (Decrease) from budget	Comments
Webinars			
Salaries	0	647	
Fringes	0	(685)	
Contractual Svc	0	5,600	more webinars scheduled
Total Webinars Changes	0	5,562	
Knowledge Center			
Salaries	0	(1,275)	
Fringes	0	(2,112)	
Consulting Fees	0	(10,000)	remove Dan Salemi (consultant fee)
Travel	0	(1,375)	
Total Knowledge Center Changes	0	(14,762)	
Conf & Mtgs Admin			
Salaries	0	254	
Fringes	0	(484)	
Building - see schedule	0	1,094	
Total Conf & Mtgs Admin Changes	0	864	

Projection update for 2015-16

Changes in Cost Center Detail by Account

October 2015

	Income Increase (Decrease) from budget	Expense Increase (Decrease) from budget	Comments
Annual Conference			
Registrations	(21,190)	0	adjust to actual
Sponsorships	68,000	0	adjust to actual
Exhibit Booths	85,595	0	adjust to actual
Advertisement	2,250	0	adjust to actual
Salaries	0	(7,632)	
Fringes	0	(5,849)	
Travel	0	10,179	adjust to actual
Facilities	0	33,400	adjust to actual
Special Events	0	(51,450)	adjust to actual
Speakers Fees	0	12,000	adjust to actual
Audio Visual	0	4,656	adjust to actual
Exhibits	0	16,320	adjust to actual
Conf Supplies	0	(14,547)	adjust to actual
ADA Compliance	0	4,810	adjust to actual
Licensing Fees	0	323	adjust to actual
Awards	0	(737)	adjust to actual
Printing	0	(5,773)	adjust to actual
Postage	0	(5,995)	adjust to actual
Mail House	0	(850)	adjust to actual
Telephone/Internet	0	(32)	
CC Processing Fees	0	2,500	
Insurance	0	(3,900)	adjust to actual
Gifts	0	(200)	adjust to actual
Total Annual Conference Changes	134,655	(12,777)	

Projection update for 2015-16

Changes in Cost Center Detail by Account

October 2015

	Income Increase (Decrease) from budget	Expense Increase (Decrease) from budget	Comments
Eastern Region			
Registration	(341)	0	adjust from 3 year average to current projection
Sponsorship	(18,662)	0	adjust from 3 year average to current projection
Exhibit Booths	(6,288)	0	adjust from 3 year average to current projection
Advertisement	(2,900)	0	adjust from 3 year average to current projection
Contractual Services	0	(932)	adjust from 3 year average to current projection
Travel	0	2,011	adjust from 3 year average to current projection
Facilities	0	(884)	adjust from 3 year average to current projection
Special Events	0	3,957	adjust from 3 year average to current projection
Speaker Fees	0	1,667	adjust from 3 year average to current projection
Audio Visual	0	4,479	adjust from 3 year average to current projection
Exhibits	0	4,315	adjust from 3 year average to current projection
Conf Supplies	0	310	adjust from 3 year average to current projection
ADA Compliance	0	(334)	adjust from 3 year average to current projection
Licensing Fees	0	53	adjust from 3 year average to current projection
Awards	0	(3,201)	adjust from 3 year average to current projection
Printing	0	(2,640)	adjust from 3 year average to current projection
Postage	0	(162)	adjust from 3 year average to current projection
CC Processing Fees	0	79	adjust from 3 year average to current projection
Gifts	0	(1,304)	adjust from 3 year average to current projection
Donations	0	667	adjust from 3 year average to current projection
Total Eastern Region Changes	(28,191)	8,081	

Projection update for 2015-16

Changes in Cost Center Detail by Account

October 2015

	Income Increase (Decrease) from budget	Expense Increase (Decrease) from budget	Comments
Southern Region			
Registration	(8,937)	0	adjust from 3 year average to current projection
Sponsorship	(6,333)	0	adjust from 3 year average to current projection
Exhibit Booths	(6,462)	0	adjust from 3 year average to current projection
Advertisement	0	0	adjust from 3 year average to current projection
Travel	0	1,244	adjust from 3 year average to current projection
Region Board Meetings	0	(1,577)	adjust from 3 year average to current projection
Facilities	0	(4,613)	adjust from 3 year average to current projection
Special Events	0	(7)	adjust from 3 year average to current projection
Speaker Fees	0	2,833	adjust from 3 year average to current projection
Audio Visual	0	3,289	adjust from 3 year average to current projection
Exhibits	0	4,858	adjust from 3 year average to current projection
Conf Supplies	0	(855)	adjust from 3 year average to current projection
Licensing Fees	0	53	adjust from 3 year average to current projection
Awards	0	11	adjust from 3 year average to current projection
Printing	0	(878)	adjust from 3 year average to current projection
Postage	0	190	adjust from 3 year average to current projection
Mail House	0	22	adjust from 3 year average to current projection
Telephone/Internet	0	275	adjust from 3 year average to current projection
CC Processing Fees	0	(208)	adjust from 3 year average to current projection
Member Engagement	0	(333)	adjust from 3 year average to current projection
Gifts	0	(35)	adjust from 3 year average to current projection
Donations	0	(333)	adjust from 3 year average to current projection
Total Southern Region Changes	(21,732)	3,936	

Projection update for 2015-16

Changes in Cost Center Detail by Account

October 2015

	Income Increase (Decrease) from budget	Expense Increase (Decrease) from budget	Comments
Midwest Region			
Registration	17,913	0	adjust from 3 year average to current projection
Sponsorship	(3,517)	0	adjust from 3 year average to current projection
Exhibit Booths	115	0	adjust from 3 year average to current projection
Advertisement	0	0	adjust from 3 year average to current projection
Travel	0	2,154	adjust from 3 year average to current projection
Region Board Meetings	0	(1,287)	adjust from 3 year average to current projection
Facilities	0	32,612	adjust from 3 year average to current projection
Special Events	0	(18,170)	adjust from 3 year average to current projection
Speaker Fees	0	250	adjust from 3 year average to current projection
Audio Visual	0	12,369	adjust from 3 year average to current projection
Exhibits	0	5,911	adjust from 3 year average to current projection
Conf Supplies	0	(1,402)	adjust from 3 year average to current projection
Licensing Fees	0	53	adjust from 3 year average to current projection
Awards	0	696	adjust from 3 year average to current projection
Printing	0	(939)	adjust from 3 year average to current projection
Postage	0	(2,210)	adjust from 3 year average to current projection
Mail House	0	(185)	adjust from 3 year average to current projection
Telephone/Internet	0	(4)	adjust from 3 year average to current projection
CC Processing Fees	0	300	adjust from 3 year average to current projection
Gifts	0	(759)	adjust from 3 year average to current projection
Donations	0	1,000	adjust from 3 year average to current projection
Total Midwest Region Changes	14,511	30,389	

Projection update for 2015-16

Changes in Cost Center Detail by Account

October 2015

	Income Increase (Decrease) from budget	Expense Increase (Decrease) from budget	Comments
Western Region			
Registration	(21,252)	0	adjust from 3 year average to current projection
Sponsorship	4,180	0	adjust from 3 year average to current projection
Exhibit Booths	(37,505)	0	adjust from 3 year average to current projection
Travel	0	(935)	adjust from 3 year average to current projection
Facilities	0	3,606	adjust from 3 year average to current projection
Special Events	0	(18,372)	adjust from 3 year average to current projection
Speaker Fees	0	(3,833)	adjust from 3 year average to current projection
Audio Visual	0	(5,421)	adjust from 3 year average to current projection
Exhibits	0	(4,887)	adjust from 3 year average to current projection
Conf Supplies	0	(2,383)	adjust from 3 year average to current projection
Licensing Fee	0	67	adjust from 3 year average to current projection
Awards	0	8	adjust from 3 year average to current projection
Printing	0	430	adjust from 3 year average to current projection
Postage	0	(980)	adjust from 3 year average to current projection
Mail House	0	(96)	adjust from 3 year average to current projection
CC Processing Fees	0	(1,307)	adjust from 3 year average to current projection
Gifts	0	(777)	adjust from 3 year average to current projection
Donations	0	(333)	adjust from 3 year average to current projection
Total Western Region Changes	(54,577)	(35,213)	
Governance			
Salaries	0	(630)	
Fringes	0	(8,062)	
Consulting Fees	0	(44,500)	decrease diversity consultant
Travel	0	11,078	increase region governance amounts
Postage	0	300	
Advertising	0	(9,550)	adjust Chronicle amount to actual
Building - see schedule	0	555	
Member Engagement	0	20,000	increase for Creating Inclusive Communities project
Gifts	0	270	
Total Governance Changes	0	(30,539)	

Projection update for 2015-16

Changes in Cost Center Detail by Account

October 2015

	Income Increase (Decrease) from budget	Expense Increase (Decrease) from budget	Comments
ALP			
Registrations	(450)	0	adjust to actual
Sponsorships	(3,500)	0	adjust to actual
Salaries	0	728	adjust to actual
Fringes	0	(751)	adjust to actual
Travel	0	(11,500)	adjust to actual
Facilities	0	(11,110)	adjust to actual
Special Events	0	(1,684)	adjust to actual
Audio Visual	0	(1,520)	adjust to actual
Conference Supplies	0	(200)	adjust to actual
Licensing Fee	0	(2)	adjust to actual
Printing	0	(566)	adjust to actual
Postage	0	(1,791)	adjust to actual
CC Processing Fees	0	(22)	adjust to actual
Gifts	0	(63)	adjust to actual
Total ALP Changes	(3,950)	(28,481)	
Research Admin			
Salaries	0	(3,655)	
Fringes	0	(2,390)	
Building - see schedule	0	1,125	
Total Research Admin Charges	0	(4,920)	
Salary Surveys			
Salaries	0	(17,534)	adjust to Jackie & Chip actual
Fringes	0	(11,999)	adjust to Jackie & Chip actual
Total Salary Surveys Changes	0	(29,533)	
Benefits Survey			
Salaries	0	(1,179)	
Fringes	0	(640)	
Total Benefits Survey Changes	0	(1,819)	

Projection update for 2015-16

Changes in Cost Center Detail by Account

October 2015

	Income Increase (Decrease) from budget	Expense Increase (Decrease) from budget	Comments
Corporate Relations			
Salaries	0	1,662	
Fringes	0	(1,704)	
Facilities	0	(15)	
Audio Visual	0	(300)	
Building - see schedule	0	60	
Total Corporate Relations Changes	0	(297)	
Regions Admin			
Salaries	0	(3,615)	
Fringes	0	(3,431)	
Total Regions Admin Changes	0	(7,046)	
Total Cost Center Detail by Account	**13,787**	**(8,657)**	
		22,444	

Past President's Program Designated Net Assets Change Recommendation

Budget & Finance Committee

Treasurer (Chair)	Chris Byrd
Chair	Barb Carroll
Chair-elect	Dave Blake
National Board Reps	Deb Benton
	Kevin Fowler
President & CEO (ex officio)	Andy Brantley
VP & COO (ex officio)	Rob Shomaker
Director of Finance (ex officio)	Glee Wilson

Board action requested:
Approve recommended designated net asset change as outlined in this report.

Background
This program was funded in June 2002. The purpose was to provide basic, broad based HR training for professionals new to human resources and/or higher education. This training was to be provided at region and chapter meetings. The plan was to re-engage and utilize the abundant talents of our past presidents. The course was titled "Understanding Human Resources within Higher Education".

As time passed, we have revamped this course and added it to our annual conference and e-Learning courses.

The original funding was $5,000. There have been $1,273.70 expenses charged to this fund from 2002 to 2009 and the current balance is $3,726.30

Since the expenses related to the original intent of this course are now included in our regular annual budget, we propose to change this board designated asset to an undesignated general net asset.

Budget and Finance committee motion and recommendation
The budget and finance committee unanimously approves the following motion and forwards to the full board for review and approval. The motion was made by TBD and seconded by TBD.

- The committee recommends that CUPA-HR change the designated net asset account Past President's Program to an undesignated net asset. These funds will be added to the general net assets of CUPA-HR.

Investment Change Recommendations

Budget & Finance Committee

Treasurer (Chair)	Chris Byrd
Chair	Barb Carroll
Chair-elect	Dave Blake
National Board Reps	Deb Benton
	Kevin Fowler
President & CEO (ex officio)	Andy Brantley
VP & COO (ex officio)	Rob Shomaker
Director of Finance (ex officio)	Glee Wilson

Board action requested:
Approve recommended investment change as outlined in this report.

Background
At the October 27, 2015 B & F Committee call, which included our investment advisor from Wells Fargo, George Fleeson, a discussion was held on the addition of funds to our mutual fund portfolio. After reviewing our historical investment dollars in CDs vs mutual funds and our cash requirements, Glee specified that she needed to maintain approximately $3,000,000 in CDs at all times. Based on our current CD balances, there is an excess CD investment of over $2,300,000.

If we invest an additional $1,000,000 in mutual funds, assuming a 6% annual return, we could earn an additional $60,000 per year. We would incur additional fees to Wells Fargo at 1.1% of the investment amount ($11,000), so the net return could be $49,000.

Current CUPA-HR investment portfolio as of 10/31/2015*

- 81.25% of CUPA-HR funds in cash and CDs
  - Cash=6.0%
  - CDs=94.0%
- 18.75% invested in mutual funds
  - Invested using Wells Fargo Moderate Growth model
  - Model = 11% bonds 89% equities

*Please note that the actual percentage fluctuates monthly based on our cash flow.

Budget and Finance committee motions and recommendations
The budget and finance committee unanimously approves the following motion and forwards to the full board for review and approval. The motion was made by TBD and seconded by TBD.

- The committee recommends that CUPA-HR move $1,000,000 from our current CD investments to our mutual fund portfolio investment.
  - This change will occur over several months beginning in February 2016 as CDs mature.